6 Job dashboard – Financial Forensics Associate/Financial Forensics Executive (1/2)
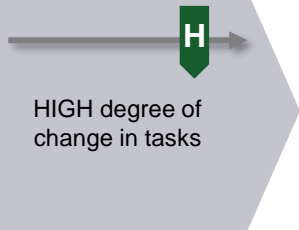
Trends impacting this role

Artificial Intelligence (AI) & Analytics	Blockchain	Changing Public/ Client Expectations	Cloud Computing	Workforce Challenges
Cybersecurity	COVID-19	Move towards Outsourcing & Offshoring	Intelligent Automation	

Impact Assessment

H

HIGH degree of change in tasks
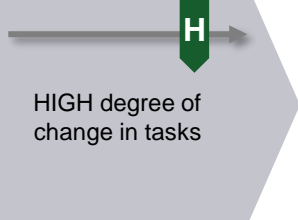
Responsibilities of the role today

Today, this job role is responsible for supporting the financial forensics team in delivering forensic investigation, prevention and detection activities. Job holders work closely with audit, legal, risk and compliance teams, conduct data collection and analysis, prepare reports and identify fraud risks.

Job tasks today		*Impact at task-level/Future view of job tasks*	Time horizon
Support fraud risk identification exercises and assist with fraud prevention activities	**H**	• Intelligent Automation tools will be used to carry out rule-based fraud prevention activities based on rules input by job holders • AI enables the analysis of problematic transactions for testing, eliminating the need to pick transaction samples to test. The focus will shift to zeroing in on problematic samples, performing coding to find out issues and solving complex issues • Focus shifts to applying relevant laws and regulations to fraud cases detected by technology	• Short-term
Assist with analysis of relevant information and apply analytical techniques to identify anomalies	**H**	• Predictive analytics enables the analysis of large datasets, which is used for preventive investigation, thus shifting the focus of fraud detection to be more proactive rather than reactive in line with changing public/client expectations • The focus will shift to identifying root causes and solving complex issues rather than purely detecting fraudulent activities	• Medium-term
Assist to manage documents, conduct diagnostic analyses for fraud occurrence and collect data to prepare reports based on evidence	**H**	• Based on prescribed parameters, Intelligent Automation enables the flagging of controversial areas for job holders to conduct further investigations • Intelligent Automation enables the automation of flagging out relevant emails for investigation and diagnostic analysis. The focus will shift towards analysing these source documents and applying accounting knowledge to spot loopholes in fraud • E-discovery will continue to be relevant given the increasing amounts of unstructured data in fraud investigations • Investigation methods have changed as COVID-19 border closures inhibit the collection of physical source documents and performance of on-site investigations for overseas clients. Tasks have broadened to use various ways of testing to ascertain the authenticity of softcopy source documents (i.e. checking against metadata and other leads to ascertain authenticity)	• Short-term
Provide administrative support to draft statements, collate information and collect data for case reports	**M**	• Analytics enables the enhancement of reports with improved data inputs. Role will shift to determining what additional data sources are needed and how to collect that information for reports • Cloud computing has made it challenging for job holders to pinpoint the exact location of all data as it is now located across various cloud platforms. Job holders need to understand internal processes and system components of Cloud Computing to perform information extraction and investigation • Leverage cybersecurity knowledge to assist in investigations and perform penetration testing in relation to financial hacking and identify evidence sources, including those on cloud systems	• Medium-term

6 Job dashboard – Financial Forensics Associate/Financial Forensics Executive (2/2)

Trends impacting this role					Impact Assessment
Artificial Intelligence (AI) & Analytics	Blockchain	Changing Public/ Client Expectations	Cloud Computing	Workforce Challenges	H — HIGH degree of change in tasks
Cybersecurity	COVID-19	Move towards Outsourcing & Offshoring	Intelligent Automation		

Responsibilities of the role in the future

Moving forward, this job role will leverage Intelligent Automation tools to automate rules-based prevention activities and highlight relevant information for job holders to perform investigation. AI & Analytics enables the analysis of datasets to provide insights and enhance report findings. Job holders will shift their focus to solving complex cases, identifying root causes of fraudulent activities and spending more effort on preventive instead of just reactive types of investigations.

Technical Skills (TSC) Required

• Accounting Standards	Level 4	• Fraud Investigation Planning and Execution	Level 3
• Corporate and Business Law	Level 2	• Litigation Support	Level 3
• Cyber Security	Level 4	• Professional and Business Ethics	Level 4
• Digital Forensics	Level 3	• Professional Skepticism and Judgment	Level 3
• Digital Technology Environment Scanning	Level 3	• Programming and Coding	Level 2
• Evidence Management	Level 3	• Project Execution and Control	Level 2
• Financial Crime Laws and Regulations	Level 3	• Regulatory Risk Assessment	Level 4
• Financial Statement Analysis	Level 4	• Stakeholder Management	Level 3
• Forensic Data Analytics	Level 3	• Programming and Coding	Level 2
• Fraud Detection and Prevention	Level 3		

Critical Core Skills (CCS) Required

• Communication	Basic	• Problem Solving	Basic
• Digital Fluency	Intermediate	• Sense Making	Basic

Mobility dashboard – Financial Forensics Associate/Executive

Accounting Practices Sector

1 | **Financial Forensics Senior/Senior Executive** | **Track: Financial Forensics**

TRANSFERABLE SKILLS

- Accounting Standards
- Corporate and Business Law
- Cyber Security
- Digital Forensics
- Digital Technology Environment Scanning
- Evidence Management
- Financial Crime Laws and Regulations

- Financial Statements Analysis
- Forensic Data Analytics
- Fraud Detection and Prevention
- Litigation Support
- Fraud Investigation Planning and Execution
- Professional and Business Ethics

- Professional Scepticism and Judgment
- Programming and Coding
- Project Execution and Control
- Regulatory Risk Assessment
- Stakeholder Management
- Communication
- Digital Fluency
- Sense Making

ADDITIONAL SKILLS TO DEVELOP

- Conflict Management
- Internal Controls

- Project Management
- Risk Assessment

- Valuation Approaches and Methodologies
- Creative thinking

2 | **Senior Internal Auditor/Internal Auditor** | **Track: Internal Audit**

TRANSFERABLE SKILLS

- Cyber Security
- Financial Statements Analysis
- Professional and Business Ethics

- Project Execution and Control
- Communication

- Digital Fluency
- Sense Making

ADDITIONAL SKILLS TO DEVELOP

- Auditor Independence
- Business Acumen
- Business Innovation and Improvement
- Business Process Analysis
- Data Analytics
- Due Professional Care

- Enterprise Risk Management
- Engagement Execution
- Internal Audit
- Infocomm Security and Data Privacy
- Information Gathering and Analysis

- Engagement Planning
- Internal Controls
- Professional Standards
- Risk Management
- Collaboration
- Fraud Risk Management
- Governance

Financial Services Sector

3 | **Operations Risk and Control Analyst** | **Track: Risk, Compliance and Legal**

TRANSFERABLE SKILLS

- Regulatory and Legal Advisory
- Regulatory Compliance

- Regulatory Risk Assessment
- Communication

- Digital Fluency
- Problem Solving

ADDITIONAL SKILLS TO DEVELOP

- Business Continuity Planning
- Business Risk Assessment
- Data Analytics and Computational Modelling

- Data Governance
- Disruption Management
- Ethical Culture
- Fraud Risk Management
- Monitoring and Surveillance

- Operational Risk Management
- Risk Management
- Security Governance
- Collaboration

*Note: Mobility dashboards were developed for "High" impact job roles and the industry has identified the above as the top 3 potential roles practitioners can potentially move into